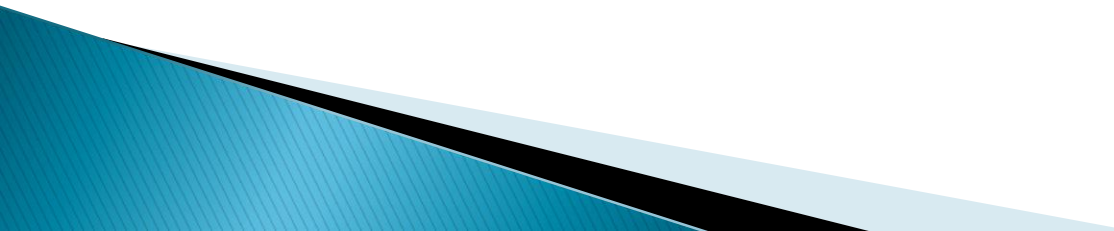


# **How Does My Property Tax Bill Work**

# How Does My Tax Bill Work

- ▶ Annually, cities, school districts, special taxing districts and Maricopa County establish their own tax levy, or the amount of taxes that will be billed.
  - ▶ Annually, the Maricopa County Assessor determines the “Full Cash” and “Limited Property” values used to determine the assessed values on the tax bill calculations.
  - ▶ Annually, the tax rate is calculated based on the tax levy and assessed values.
- 

# Tax Terms

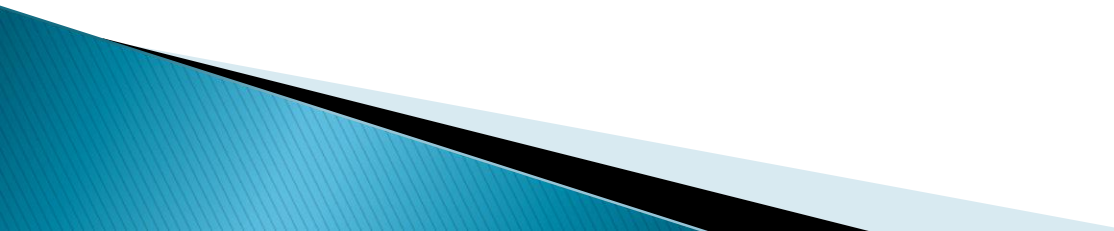
## ▶ Tax Levy

- The total amount that will be billed in property taxes.

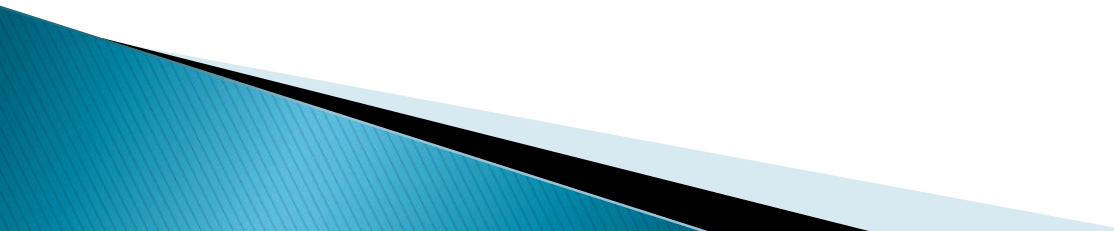
## ▶ Assessed Value

- An amount determined by the Assessor's office and is used in the calculation of the tax bill of a property owner.

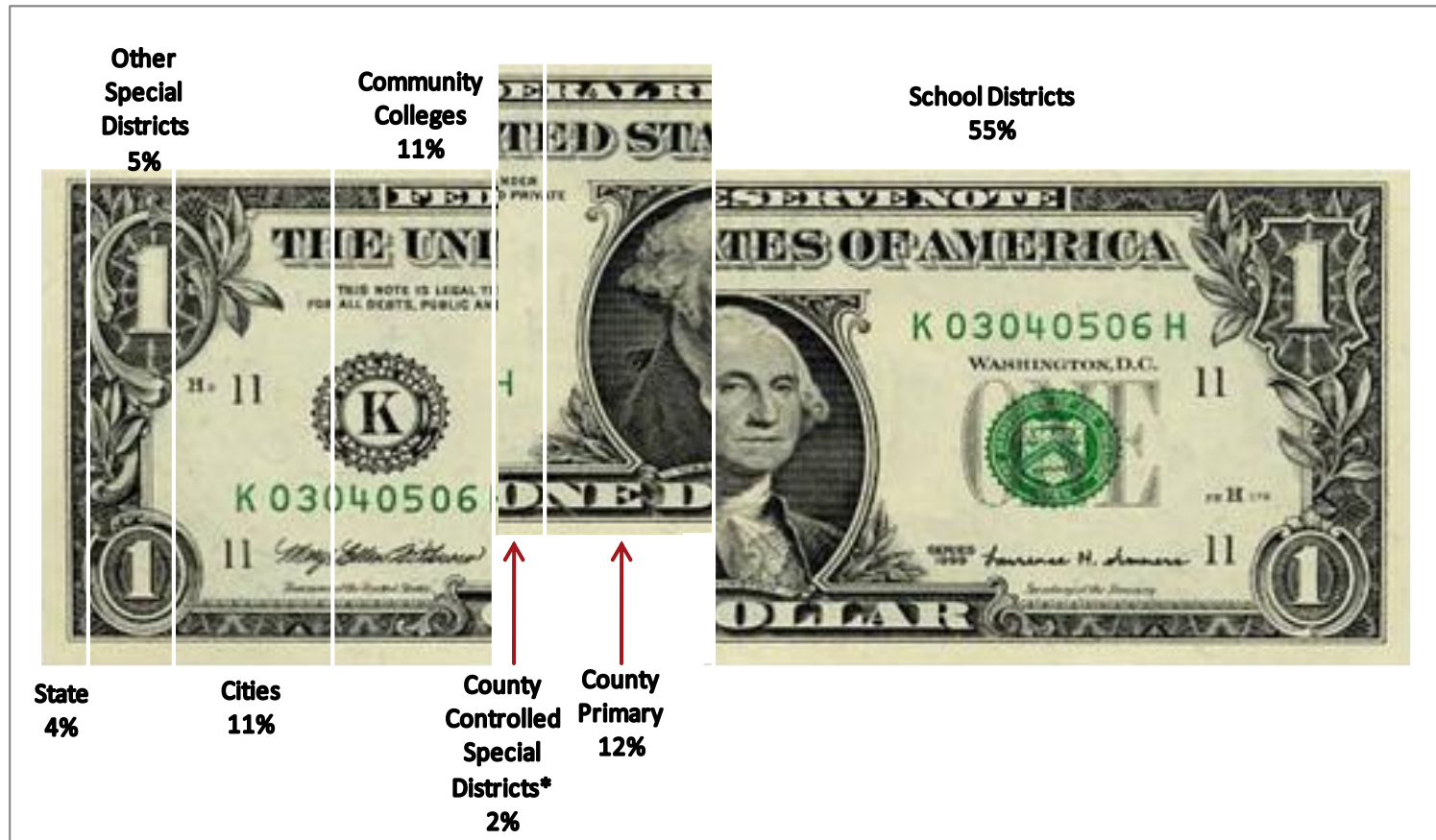
## ▶ Tax Rate

- A rate is developed by dividing the total tax levy by the total assessed value in order to determine each property tax payer's share of the levy.
- 

# Property Tax Bills

- ▶ The Maricopa County Treasurer sends out the property tax bills for local jurisdictions, this includes the county, cities school districts, special taxing districts and the state (not just Maricopa County) based on the assessed values and the calculated rates.
  - ▶ The Maricopa County Supervisors only control a small portion of the property tax bill.
  - ▶ The School District taxes are the largest portion of the property taxes, followed by cities, the community college districts, special districts and the State.
- 

# County Controlled Property Taxes make up only 14% of Total Property Taxes



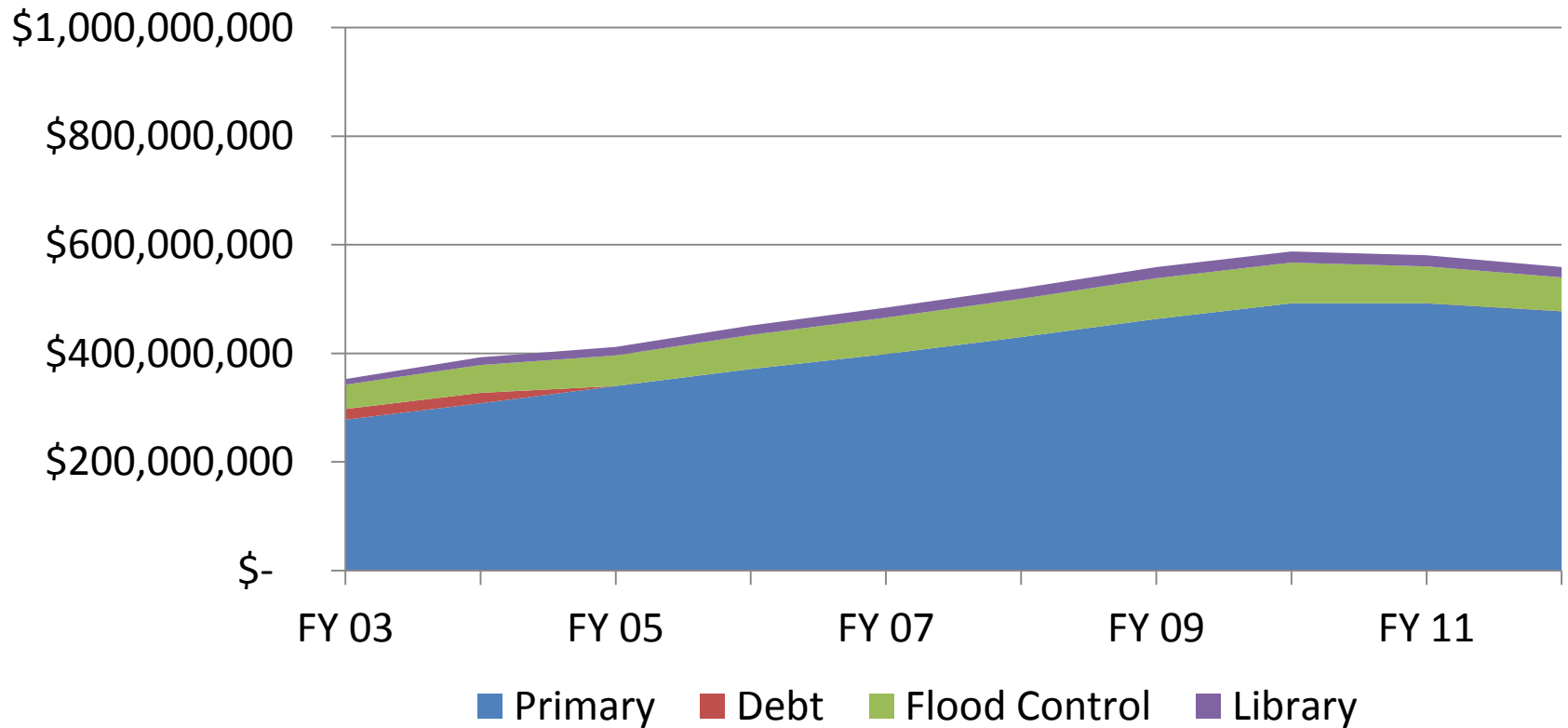
\*Flood Control and Library Districts

# FY 2012 Maricopa County County Controlled Property Taxes Billed (Including New Property)

(In Millions)

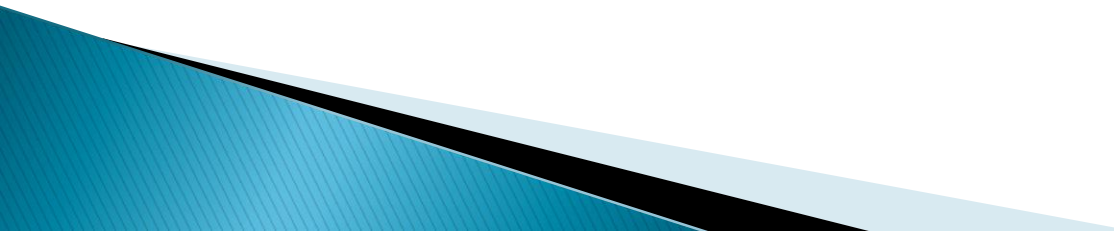
	<u>FY 2011</u>	<u>FY 2012</u>	<u>Var. \$</u>
County Primary	\$ 492.2	<b>\$ 477.5</b>	\$ -14.7
Flood Control District	75.0	<b>62.4</b>	- 5.6
Library District	20.5	<b>19.1</b>	- 1.4
	<hr/> \$ 580.7	<hr/> <b>\$ 559.0</b>	<hr/> \$ -21.7

# Maricopa County County Controlled Tax Levy History FY 2003 - FY 2012



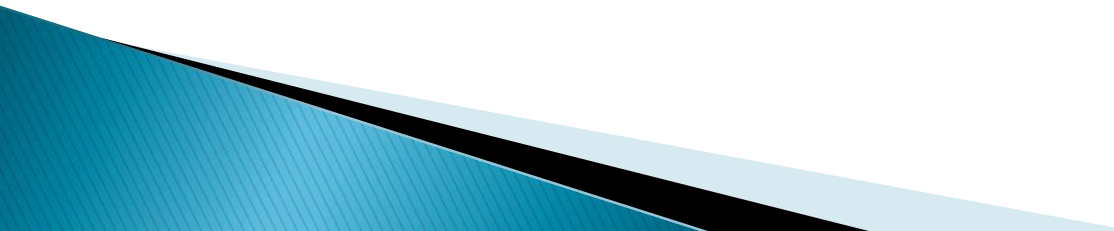


# Relationship between Property Values and Taxes

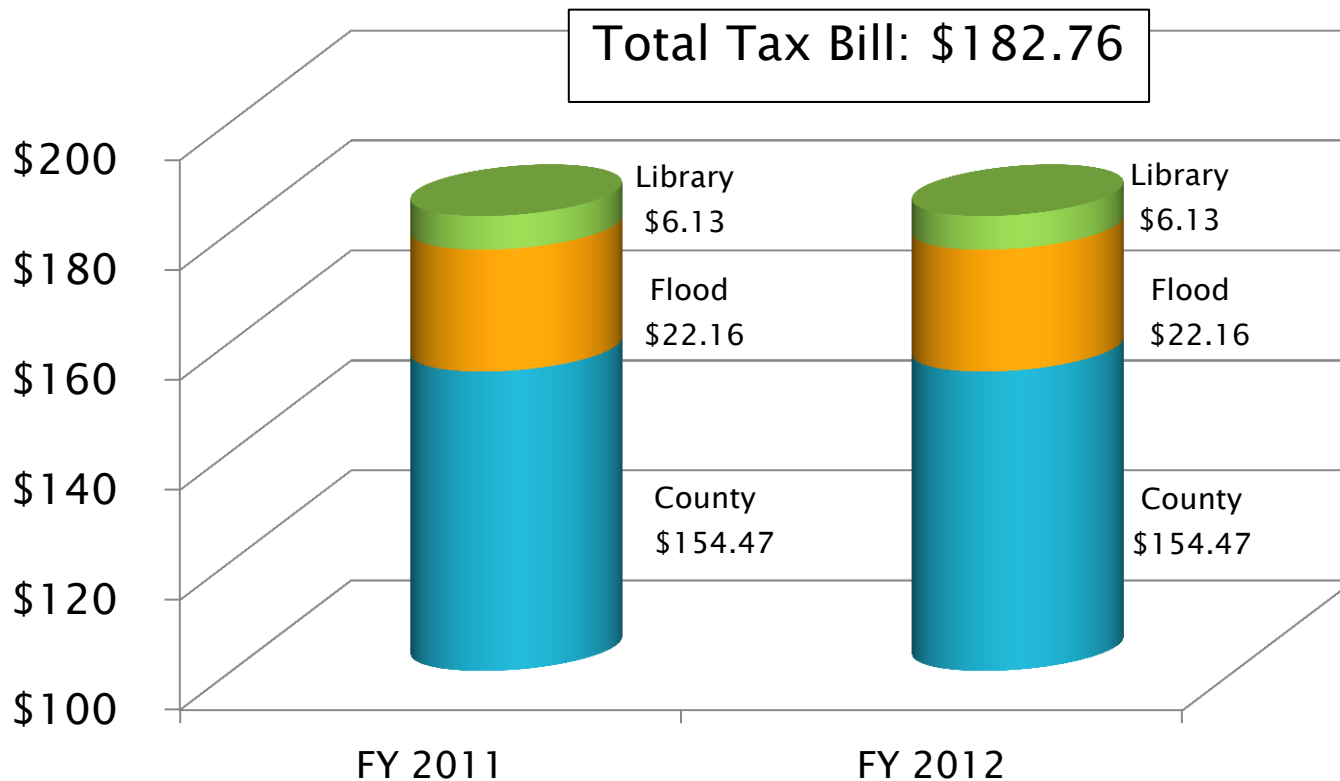
- ▶ Prior to the economic downturn, property values were increasing annually, reaching a high of \$58 billion in assessed value in fiscal year 2009.
  - ▶ In addition, new construction was added to the rolls each year, also increasing the assessed value to be taxed.
  - ▶ Both these helped keep the tax rate down.
- 



# Relationship between Property Values and Taxes

- ▶ Since the downturn, property values have been experiencing double digit declines each year.
  - ▶ Construction has almost ground to a halt, so few new properties have been added to the rolls, so new construction no longer can help keep the rate down.
  - ▶ Result: to collect the same amount of taxes, the rate would need to increase.
- 

# Average Homeowner County Controlled Property Tax Bill in FY 2012 would remain the same



*Residential Average Values (Full Cash): FY 2011: \$148,800 FY 2011: \$124,500*

# Useful Links

- ▶ [Click here](#) to look up your property parcel number and assessed value
- ▶ [Click here](#) to look up you tax bill
  - You will need your parcel number to view your tax bill
- ▶ [Click here](#) for more information on where your tax dollars go

# Tax Resources and Information

- ▶ [Tax Levy and Tax Rate Information](#)
  - ▶ [Maricopa County Treasurer Understanding Your Tax Bill](#)
  - ▶ [Maricopa County Treasurer Tax Guide](#)
  - ▶ [Maricopa County Treasurer Property Tax FAQ's](#)
  - ▶ [Maricopa County Assessor: Property Values](#)
  - ▶ [Maricopa County Property Tax Q/A](#)
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